BANKERS AND BROKERS.

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July list of Investment Offerings with descriptions will be sent upon request.

33 Pine St., New York.

Henry Clews & Co.,

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20 BROAD ST., NEW YORK STEAM RAILROAD BONDS to net above 69 TERMINAL BONDS guaranteed by Railway and Steamship

Lines yielding above 6% JUST PUBLISHED.

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Pine Street, Corner William NEW YORK

POTTER & Members New York Stock Exchange, 36 Wall Street, N. Y. BRANCH OFFICES:

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## Bank Stocks. GOODMAN & Co.

Blodget, Merritt & Co. RAILROAD AND MUNICIPAL

Bonds BOSTON.

### FULTON TRUST CO of NEW YORK 30 Nassau St.

RAILROAD EARNINGS.

	-			
Buffalo, Roche	ester and	Pittsburg:		
	1906.	1905.	Ch	anges.
1st week July	\$30,269	\$173,077	Dec.	\$82,808
Canadian Paci				
1st week July		\$1,003,00)	Inc.	\$316,090
Denver and R				A service & look
1st week July		\$314,500	Inc.	\$33,800
Missouri, Kan	sas and T	exas:		
1st week July	\$344,963	\$301,748	Inc.	\$43,218
St. Louis Sout	hwestern			
1st week July		\$150,764	Inc.	\$15,983
Texas Pacific:				
1st week July	\$193,533	\$167,915	Inc.	\$25,618
From Jan 1	6,765,836	5,813,899	Inc.	951,937
Southern Rall		477777777		1
1st week July		\$851,742	Inc.	\$64,660
Canadian Nor		20 02		
1st week July	\$138,200	\$83,700	Inc.	\$54,500

Live Stock Market.

Receipts of beeves were 1.266 head, including 80 cars for slaughterers and 19 for the market, making with the few cattle previously received 22 cars on sale. Prime finished steers were scarce and firm, and no very choice offered, other grades steady; fat buils and choice fat cows firm to 10c. higher; bologna buils full steady, but bologna cows dull; 1 car of steers was held over. Common to prime steers soid at \$465.85 per 100 lbs.; bulls, at \$3634.25; cows, at \$1.50a34.25. Good to choice dressed beef firm and a trifle higher; no improvement in the under grades. Common to choice native sides soid at 76285c. per 1b.; and a little fancy heef at 9c. Latest Liverpool and London cables quoted live cattle firmer at 10½60 113/c. per lb., dressed weight; refrigerator beef lower at 86284c. per lb. Exports to day, 2.800 quarters of beef; none to morrow.

Receipts of caives were 3,470 head, including 36 for butchers and 3,372 for the market. Trade was active and prices 25.260c. higher, with a full clearance of the nens. Common to choice veals soid at \$5.50a38 per 100 lbs.; a few tops at \$8.50; tall ends at \$4.75a35.c. grassers and buttermilks at \$4.6845.0. Dressed calves higher at 8612c. per lb. for city dressed veals, and 66103/c. for country dressed.

Receipts of sheep and lambs were 6,923 head, including 2 cars direct and 26 for the market. Good sheep were firm; others steady; lambs opened firm and top grades 10893c. higher; the lamb market closed weak, but all the stock was cleaned up. Common to prime sheep sold at \$5.5085.50 per 100 lbs.; culls, rt \$1.50825. bear at \$2.50; she per 100 lbs.; culls, rt \$1.50825. bear at \$2.50; she handy carcasses bringing the; dressed tambs firm at 116 lbc. with general sales at 12865c.

Receipts of hogs were 3.505 head, including about 450 head for the market. Firm for live hors at \$7.25637.40 per 100 lbs.

#### FINANCIAL AND COMMERCIAL.

WEDNESDAY, July 11. Prices at the opening of to-day's stock market were practically unchanged from yesterday's closing quotations, but in a short time hardened very perceptibly under somewhat vigorous buying of two or three leading railway shares and upon the general and unquestionably sound notion that yesterday's Government crop report was a very favorable document from a financial point of view. The stocks in which strength was particularly shown were the St. Paul, Northern Pacific and great Northern preferred shares. In the case first named the buying was accompanied by renewed rumors that the St Paul company's plan of raising money for its Pacific Coast extension was about to be announced and that it would surely be such as to extend to the existing St. Paul shareholders extremely valuable subscription rights to a new stock issue. The oft told tale of a probable "ore deal" between the Great Northern Railway Company and the United States Steel Corporation was supposably the reason of the rise in Great Northern preferred stock, and the Northern Pacific shares sympathetically followed the advance. But after a little time the upward movement stopped and the market became variable. After midday it was obvious that the market was once more under pressure; and in the last hour prices heavily declined under a selling movement relatively larger than has been witnessed for some time, which caused net losses, running above a point in most instances, to be shown at the close of the day in the principal stocks. An especially sharp break in Colorado Fuel and Iron stock was perhaps the feature of the afternoon dealings. The market, while weaker to-day than it

was vesterday, was also considerably more active, the total volume of purchases and sales being 504,000, as against yesterday's aggregate of 306,300 shares. While the selling of stocks yesterday was thought by close observers of the market to be largely speculative in its nature, to-day's decline appeared to be to a greater extent caused by real liquidation, although the break admittedly originated in free selling by socalled Western houses having well known speculative connections. There was absolutely no news explaining in any way the course that prices followed. There were speculators who professed to be dismayed by the report published late in the morning hours of a loss by the local banks to the Sub-Treasury thus far this week of \$4,296,000. This was manifestly due to the beginning by the national banks of the process of repayment of \$10,000,000 of special deposits made by the Treasury Department to the banks some time ago and that has now been called in. The necessity of parting with this money and the prospect of having to make a cash subscription before the end of the month to a considerable portion of the Government's new \$30,000,000 Panama Canal loan did not, however, induce the national banks to-day to charge any more for money lent upon time or on call than they have done for a long time back; and indeed money rates in general displayed a slight softening tendency. One reason for the lack of perturbation displayed by the banks over the matter is, it may be, that the affluent state of the National Treasury is now recognized and that large deposits of money by the Treasury with the national banks would doubtless be made if extreme stringency in the money situation developed Sterling exchange again declined to-day and it is clear that our bankers are in a position to draw money from Europe whenever they feel that it is really desirable to do so. Some weight was laid in speculative circles upon the advance to-day in the price of wheat and corn. So far as wheat was concerned the rise in price appeared to have been brought about by a natural covering movement on the part of speculators who had unduly extended themselves in operations-for the decline in the staple based upon expectations of the bright prospects for the crop that were shown in yesterday's Government report. Advices were also reecived on the produce exchanges to-day of serious impairment of the season's wheat erop in Russia and Austria-Hungary. Reason for the strength of corn, on the other hand, was stories that the crop had since the first of the month suffered damage from drought. The foreign markets to-day were rather better than they were yes terday, appearances being that the London financial settlement will pass off without the occurrence of the various small failures

New York Stock Exchange Sales July 11 CLOSING PRICES OF UNITED STATES BONDS. US 2s r.. 10314 10334 4s coup.. 10254 10314 US 2s c.. 10314 10334 4s rew.. 12914 130 3s reg... 102 103 4s c rew.. 12914 130 3s coup.. 1022 103 2s coup.. 1022 103 2s coup.. 1022 103 2s coup.. 102 103 2s coup.. 102 2s coup... 1

that were at one time considered likely.

RAILROAD AND OTHER BONDS.

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Am Dis Tel 25 3		Pacific		9036
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	714 Na	t'l En & St.	16	17
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		C&SL 1 pf		120
		CASL 2 pf		88
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Am T& T 129 13	2 No	r & West	86	87
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Ches & Ohio. 55% E6 Ry St Spg.... 48
CCC & St L. 913/4 92 Ry St Spg pf. 99
CCC & St L p1083/4 115
Chl Gt West. 163/4 173/4 Read 1st pf.... 90

Chi Gt W (A). 7214 75 Read 2d pf... — Chi Gt W (B). 2514 26 Rep'b'c Steel. 25%

Pitteburg C'l. 1814 Pittsb'gC'l p. 48

159% P'd Steel Car. 45 45% 26% P'd St Car pf. 95% 96%

8214 Rep Steel pf.. 94

196% Rock Island.. 2314 2:54 17514 Rock Isl'd pf. 61 6214

B'klyn R T ... 73

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Can Pac.....159 Cen Leather.. 35

Chi Gt W (A) . 7214

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- '8	American Writing Paper, com 314	4	1
- 3 <sub>4</sub>			8
-2	American Writing Paper, pf 2314	25	8
	American Tobacco350	375	١ •
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- 12	American Light & Trac , pf 994	10014	1 5
+134	Alaska Mining Sec	2%	1
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- 1g	Borden's Condensed Milk 173		
10.11	Borden's Condensed Milk, pf 1 1 1	113	1
+ 12	Boston Consolidated Copper 25%	25%	1
	British Columbia Copper 736	7 34	0
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14114	Consolidated Refrigerator Co 5	514	1
151	Copper Securities, w 1	34%	8
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15294		14	١.
	Electric Vehicle, preferred 15	18	1 %
174	Empire Steel, common 5	8	1
3236	Empire Steel, preferred 38	43	200
67	Granby Copper	10%	
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	Greene Consolidated Copper 2014	20%	
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140	International Mercantile Mar 1014	10%	1
	International Mer Mar, pf 27%	28	1
129%	International Salt 3214	33	Ιř
64	Lackawanna Steel 68	72	1
120		123	
88	Lord & Taylor		b
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10	Mackay Companies 7114	72	t
83	Mackay Companies, pf 72	73	
193	Manhattan Transit 2%	3	í
93	Marconi W T of America 42	45	là
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87	Mitchell Mining 514		dett
88	Nevada Consolidated Mining 17%	1716	i
200	Nevada - Utah 2%	2%	
4736	New York Transportation 6	6%	í
	Northern Securities stubs23714	250	
126	Otis Elevator Company, com 48	51	PART BET
108	Otto File water Company, committee of	101	1
125			7
	Pope Manufacturing 316	414	á
83	Pope Manufacturing, 1st pf 68	72	6
12456	Pope Manufacturing, 2d pf 15	18	
8834		155	
40	Donal Baking Dowder of 1071/	109	20
			6
1436	Safety Car Heat and Light Co 300	325	
56	Seaboard Co	29	i
82	Seaboard Co, 1st pf 83	89	
114	Seaboard Co. 2d pf 56	59	8
	Standard Milling 9	10	H
4536	Standard Milling, pf		a
961/2	Standard Milling, pr	31	
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4814	Tennessee Copper 40%	4214	r
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Sales, est. est. ing. Ch'ee.	Erie 1at pf 77% 77% Un Pac pf 94 94%
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100 Am Gr Tw. 812 812 812	Hock Val120 134 USR&Rpf 75 7514
200 Am H&L pf 29 29 29 + 34	Hock Val pf., 94% 96 US Rubber., 42% 48
1300 Am Ice Secs 58 57 57 - 34	Illinois Cent 174% 175% US Rub 1 pf 108% 109
1300 Am Loco 6718 6619 6619	Inter-B Met 3514 3514 U S Rub 2 pf. 77% 79%
100 Am Malt pf 2714 2714 2714+118	Int-B Met pf. 7314 74 US Steel 88% 38%
23700 Am Smelt14484 14284 14278-114	Int Paper 17% 17% U S Steel pf . 100% 100%
600 Am Smelt pl 16 116 116 -1	Int Paper pf., 8214 84   Va-Car 32 3314
400 Am St F pf. 49 411g 411g-11g	Int Power 48 57 Va-Oar pf 10816 108
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200 Reth Steel 2312 23 2312+ 12	KOFSAMP 7914 8014 Wheel & LE. 17 18
12500 Bklyn R T 74 725g 73 - 12	Knick Ice 5814 89 Wal Eipt. 37 40
100 Bruns'k Co. 14 14 14 + 12	LE&W 28 31 W&LE2pf 23 25
1100 Can Pac 15934 15834 15834- 14	LE&W pf 80 86  Wis Central 2314 2414
400 Cen Leather 37 37 37 + 1g	Long laland. 63 70 Wis Cent pf., 441/6 45

100 CenL'ther pl 0214 10214 10214-114

100 CM&StP pf.18514 18514 18514+114

100 C C C&StL. 92 92 92 100 C L & W pf. 105 105 105 -5

200 Corn P Ref p 78 78 78 e00 Del & Hud. 211 209 209 -1

100 Fed M&S pf 93
200 Gen Elec Co163 1611s 1611s-1/s
7000 Great Nor p296 291 292 - 34
100 Hock Val pf 9434 9434 17614-114
1712 1712 1712-19

100 Hock Val pf 9434 9434 9434 1100 Ill Central ... 17 7 7514 17514-114 600 Int Paper ... 18 1712 1712-19 100 Int Pump ... 43 43 43 ... +2 1300 Inter-B Met. 3538 35 35 1200 Int-B Met pf 7414 7334 7334+ 14 800 Kan C So pf 5012 5012 5012 5012 100 Knick Ice. 5812 7612 7612 7612 1100 Manhattan 14912 141 141 - 78 100 Manhattan 14912 14912 112

500 M K & Tex. 3212 3212 3212+ 14 900 Mo Pacific. 9134 9014 9056 86 1600 Nat Lead.. 7412 7212 7212-134 100 Nat RRm 2p 1916 1918 1916+ 12 100 N J Central222 222 222- 12

100 N J Central 222 222 223 - 19
4300 N Y Central 1307s 1291s 1291g-1
1700 NY C & StL 631g 62 63 - 1g
809 NY&NJT rts 25s 25s 25s
100 Nor & Wes. 871g 871g 871g-1s
100 Nor & W pf 911g 911g 911g+13s

100 Nor & W pr 9112 9112 9112+13g 100 North Am. 9212 9212 9212-12 13500 Nor Pacific 203 19912 1990s+ 5g 200 Ont & Wes. 475g 100 Pac Coast... 126 126 126

900 Pacific Mail 33 32 32 - 1 20300 Penn RR...12534 12414 12414-1

700 Rock Island 2378 2312 2312- 18 200 Rock Isl pf. 62 6134 62 + 14

100 StL&SF 2 pf 43 43 43 -234 6100 Sou Pacific. 650g 6434 6434-12 100 Sou Pac pf. 11612 11612 11612+38

100 Tol SL&Wp 4638 4614 4638-78 100 Twin CR T.113 113 113 - 12

100 Twin UR 1.113 1413<sub>8</sub> 1415<sub>8</sub>—13<sub>4</sub>
177600 Union Pac...144 1413<sub>8</sub> 1415<sub>8</sub>—13<sub>4</sub>
100 Un Pac pf. 947<sub>8</sub> 947<sub>8</sub> 947<sub>8</sub>
100 Un Ry Inv... 58 58 58 —1

100 Un Ry Inv. 58 58 58 -1
200 Un Ry In pf 6834 6834 6834
400 USCI Pipe 4638 46 46 -14
100 USCI P pf 9112 9112 9112 9112+12
100 USR&R pf 75 75 75 75 -112

1000 Sloss-Sheff. 71

100 Tex Land.. 79 400 Tex Pacific. 31 200 Tol StL &W 27

600 U S Rubber 4312 43 100 USRub 1stp108 108

7014 7014- 14 43 43 -234

2634 27 + 14

200 Erie 2d pf.. 68 100 Fed M&S pf 93

600 Chi Un Tr.. 4 4 200 Chi U Tr pf. 1212 12

#### THE OUTSIDE MARKET.

400 Ches & Ohio 5614 56 - 14 400 Chi & N W. 1 9634 19634 19634 - 14 400 Chi & N W. 1 1678 1678 1678 18 100 CGt W pf A 7338 7338 7338 - 58 45600 C M & St P.17614 17414 175 + 34 Although trading in outside securities today was small and there was a good deal of
irregularity displayed by prices during a
great part of the session, at least, the general
tone of the market was better, and many
stocks that have lately been weak showed a
recovering tendency. In the late afternoon,
however, prices fell off, and net advances were
considerably reduced. American Tobacco
was strong, rising 30 points and retaining its
full advance. United Copper was also firm
in the early trading, but reacted later. Greene
Copper rallied % points and closed at a net
gain for the day of %. The other copper
chares generally ruled steady. Central Foundry preferred was weak, selling 5 points
lower, but recovering somewhat toward the
close. Chicago Subway, Standard Oll and 4 - 18 121g- 14 5000 Col Fuel & I 4934 4558 4578-338 900 Col South. 3358 38 3338+ 18 500 Cons Gas...139 13834 13834- 84 200 Corn P.Ref p 78 78 78 400 Det & Rud.211 209 209 -14
400 Det & R Gr 40 3912 3912-14
1300 Distillers' S 5714 5614 5614-34
18900 Erie...... 4034 3878 3914-138
700 Erie ist pf. 7814 7712 7712-18 3878 3914-138 7712 7712-18 .68 68 + 14 93 93 + 14

	lose	Chicago Subwa	v. S	tandar	d Oi	lan
	he	Mackay Compani	PR 81	OCKS	all (	ciose
			can (	Can st	ocks	wer
1	epre	essed. The bond r	narke	t Was	inact	ive.
	er.		open ing.	High-	est.	ing.
	Sale		614	614	63.4	61
		Am Can pf	5414	5414	54	84
		Am Tobacco		370	850	870
		Am De Forest	.90	.90	.90	.90
		Brit Col Copper	734	754	714	75
		Boston Con Cop		2596	2514	253
		Butte Coali ctfs		2934	2934	205
		Cumberland Ely	7	7	676	7
			434	434	414	41
		Central Foundry			1414	18
		Central Foundry of.		1814		45
		Chicago Subway	46	46	12	121
		D. Daly Est F P w 1	12	1214	77.70	10
		Fifty Gold Mines pf.		10	10	81
		Giroux Copper	836	814	814	
		Gold Hill Copper	8	8	254	27
		Guggenheim rts	1336	13%	18	13
		Granby Copper		1036	10%	10%
		Greene Con Copper.		20%	20	201
		Greene Con Gold	236	214	234	21
		Greene Gold-Silver.	196	196	1%	19
		G B S Brew Co	10	1014	10	105
	500	Guan Mining		516	5	53
	400	Havana Tobacco	2196	2136	21%	213
			1096	10%	10%	109
	300	Inter Mer Mar pf	28	28	28	28
	450	Inter Salt	32	33	82	825
	50	Lord & Taylor pf	10214	10214	10214	1023
	40	Mont Shoshone Con.	1436	1474	14	14
	700	Micmac Gold Min	4	414	4	41
	100	Mines Co of Am	1.23	1 .23	1.28	1.2
	450	Mackay Cos	7134	72	7114	711
		Mackay Cos pf		7234	7236	723
	1500	Mines Securities	14	. 14	34	3,
	1480	Mitchell Mining	596	594	514	54
	2060	Nevada Utah	254	276	296	23
	2800	Nirissing Mines Co.	514	514	514	53
		N Y Elec Stor Bat		336	314	89
	1200	Nevada Con Cop	1714	1714	17!4	171
	1	No Sec stubs	2371/2	23714	23714	2371
		N J Dock & Ter Im.		4214	4236	421
		Penn & Cananea		334	334	35
		Prec Metals Corp	514	596	514	59
		Standard Oll		595	59316	5931
		Tenn Copper		41	41	41
		Tintic Co	6	6	6	6
		Taxameter Co	774	814	734	814
		Tonopah Ext	7	714	616	64
	1000	Union Copper	114	1 5-16		1 5-1

2000 United Copper..... 65%

\$2000 Am Writ Pap 5s.... 85 85 10000 G B S Brew Co 2d5s. 3734 3734 5000 Inter Mer Mar 434s.. 7634 7634 11000 Westh 5s rpts w 1... 97 9734

LATEST QUOTATIONS OF INAC-

TIVE OUTSIDE STOCKS.

١	American Can, common	019	8414
1	American Can, preferred	77	180
١	American Chicle, common	07	112
ı	American Writing Paper, com	314	4
١	American Writing Paper, pf	2314	25
١	American Tobacco	50	375
ł	American Light & Trac	115	375
ı	American Light & Trac . pf	984	10014
ı	Alaska Mining Sec	214	284
١	Alaska Mining Sec	173	178
١	Borden's Condensed Milk, pf 1	111	113
١	Boston Consolidated Copper	25%	25%
	British Columbia Copper	736	7%
ě	Butte Coalition, w I	2814	2914
ı	Central Foundry, common	314	416
1	Central Foundry, preferred	18	20
ı	Cumberland	634	7
1	Chicago Subway	4414	4514
1	Consolidated Refrigerator Co	33%	34%
ł	Copper Securities, w i	3-16	14
ı	Electric Boat, common	20	30
ı	Electric Boat, preferred	70	80
ı	Electric Vehicle, common	10	14
١	Electric Vehicle, preferred	15	18
ı	Empire Steel, common	5	8
1	Empire Steel, preferred	38	43
١		10%	1 036
1	Granby Copper Greene Consolidated Copper	20%	204
1	Greene Consolidated Gold	2%	214
1	Greene Gold Silver	136	134
1	Guanajauto Min	8	016
1	Guggenheim Ex	250	280
ļ	Hall Signal	9714	102
١	Havana Tobacco, common	20	23
١	Havana Tobacco, preferred	33	36
ı	Houston Oll	.7	45
١	International Mercantile Mar	1014	
١	International Mer Mar, pf	27%	10%
١	International Salt	3214	33
1	Lackawanna Steel	68	72
١	Lord & Taylor		123
١	Lord & Taylor, pf	100	103
ł	Mackay Companies	7114	72
١	Mackay Companies, pf	72	73
١	Manhattan Transit	2%	3
١	Marconi W T of America	42	45
١	Mitchell Mining Nevada Consolidated Mining	514	6
1		17%	1716
1	Nevada-Utah	2%	214
1	New York Transportation	6	6%
1	Northern Securities stubs		260
ı	Otis Elevator Company, com	48	101
1	Otis Elevator Company, pf	314	
1	Pope Manufacturing	68	72
I	Pope Manufacturing, 2d pf	18	18
١	Royal Baking Powder, com 1	4.5	155
1	Royal Baking Powder, pf	0.714	109
i	Royal Baking Powder, pf	00	325
ı	Seaboard Co	26	29
1	Seaboard Co, 1st pf	83	89
١	Seaboard Co. 2d pf	56	59
1	Standard Milling	9	10
1	Standard Milling, pf	26	31
1	Standard Oll	985	598
1	Tennessee Copper	4 0%	4214
1	Tintic.Co	614	714
1	Trenton Pot	16	19
1	Trenton Pot. pf	95	100
1	Union Copper United Copper	1 3-16 6 4%	1 5-16
1	United Copper, pf	90	8514
		F C)	10 /

 Seaboard Co 5s.
 86

 Standard Milling 5s.
 79

 Wash Ry & Ejec 4s.
 86%

THE BOSTON MARKET.

		-			
Ro	TON July 11 -T	here	WAG	no fe	ature
to th	e markets here to	day	Cor	ner s	bares
Ware	dull and inclined	to	ag in	avmi	athy
with	New York. Offeri	10	COR III	- all	how
WICH	New Tork. Oner	ngs	were s	man.	HOW-
ever,	and price change	18 W	ale m	william	Cant.
Irad	and price change ing was confined al	most	MUOI	Y to	rmai-
gama	same or same of current		Des 100	Se unamen	
The second			High-		
Bal		ing.	est.	est.	ing.
80	Adventure	6			
800 4208		88	83/4	9634	9034
85		0179	9013	8038	3
10	Arcadian	9714 813 2834	8314 9814 814 2814		2814
675		2913	2913	2814	2017
267	Boston C C G	25 1	26	25	25
- 4		82	682	682	25
100	Centennial	20	20	20	20
100	Consolidated Mer	88	88	55	55
400	Copper Range	6994	1646	69	0914
80	Daly-West	1653	1612	1534	1514
1 105	Cal & Ariz	10	110	110	110
8817	Greene Copper	2014	2015	20	20
50	Isle Royale	17	17	17	17
20		1116	111%	1136	1114
- 5		60	60	60	1714
	North Butte.	1714	1736	1734	85
800	Old Dominion	9712	86	85	35
175	Osceola	0112	10114	10114	10114
10	Old Dominion	2514	2512	26	25
50	Quincy	88	8814	88	8814
1555	Shannon	914	954 954 9812	834	882
20	Tamarack	93	9314	93	9813
810	Trinity	854	812	814	BLZ
1650	United Copper	0612	6642	6536	6514
356	USSmelter pf	65	45	45	45
800	Utah Consolidated	714	55	8414	55
100	Victoria	754	714	736	736
10	Washington	1	1	1.,	100
10		414	416	416	41/4
	RAILROAD		ES.		
	Boston Elevated 1	52	152	152	152
1.5		71	171	171	171
	Mass Electric	1914	1014	19	19
88		95	95	95	95
15	NY, NH & H		191	191	191
I I	MISCELLA	NEOU	8.		
80	Amer Pneumatic	1614	1814	1614 8534	1654
135	Amer Pneu pf	36	3612	8534	30%

Ahmeek
American Rotary
Arizona Commercial
Black Mountain
Butte Exploration
East Butte
Helvetla
International Rotary
Keweenaw
Maiestic

PHILADELPHIA QUOTATIONS. ### Asked.

Am Cement... 7 7 74
Am Rys... 52 524
Bell Teleph'ne 564 574
Con Trac N J... 70
Elec Co of Am 1194 1194
Elec Stor Bat. 674 60
Falmir Pk T. 17 18
Gen Asphalt. 8 9 Ursil 55 90
Hunt Go BT. 20 22
Hunt BT pf. 54 56
Int St Ry... 115 120
Int Sm P & C. 24 27
Lake Sup Inc... 58 59
Lehigh N St. 100
L h & N tr of. 108
L Valley RR. 7134 7244
Marsden... 14 1134
New's Pass 56 1114 113

### Welsb Co 56 ... 694 694
New's Pass 56 1114 113

### Welsb Co 56 ... 694 694

### Welsb Co 56 ... 694 71

### Welsb Co 56 ... 694 694

### Welsb Co 56 ... 694 71

### Welsb Co 56 ... 694 694

### Welsb Co 56 ... 694 71

### Welsb Co 56 ... 694 71 CHICAGO CLOSING QUOTATIONS.

information we believe that the final result of the European crop will not reach 1,700. 000,000 bush. Some private despatches from Liverpool stated that Russian crop estimates Liverpool stated that Russian crop estimates are being reduced." In four days the stock at Minneapolis has decreased 400,000 bush. Room traders here contended that, however bearish the Government report might be, it had been discounted. Bulls insist, too, that Russian-crop prospects are less favorable and that Europe will have to buy heavily this year. Liverpool, after opening %d. lower, advanced % to %d. Paris closed unchanged to %c. lower. Berlin closed unchanged to %c. higher. Budapest advanced slightly.

A Chicago despatch said: "Too many bears here."

cause considerable European buying. There was some selling, however, against country acceptances, which some reports made larger than others.

The strength of the Northwestern markets had some effect here.

Later on there was less disposition to buy and more to sell and the tone became easier. Crop reports were as a rule favorable and bears point out that Chicago is bound to feel the depressing effects of even reduced country sales, as the mills are buying at their own doors in the Southwest, and in such circumstances the speculative trade will have to bear the weight of the new arrivals.

The quality of the new arrivals continues good. Chicago received 28 cars, including 90 of contract grade. The total primary receipts were 583,000 bush., against 298,000 last week and 483,000 last year, with shipments of 275,000, against 46,000 last week and 320,000 last year. The seaboard clearances continued light. Mine thousand barrels of flour were exported, making 48,000 bush. cleared reaking 108,000 thus far this week, against 41,000 last week and 37,000 last year, while of wheat only 18,000 bush. cleared reaking 108,000 thus far this week, against 133,000 thus far last week and none last year.

The Northwestern Miller says that large buyers are occasionally showing more interest in flour, as though considering whether the price had not reached a point where it was good policy to buy, but that the sales for the week past were less than the output, declining wheat seeming to induce the trade to take flour even more sparingly than heretofore. Advices to the same journal indicate that prospects for spring wheat are fine. As to the Manitoba crop, a Winnipeg special to Russell's News said: "Crop conditions are excellent everywhere in western Canada. No rust, no worms, no hall: fine, warm weather and everything favorable for large yields. The wheat looks fine. It was never better at this time; fully ten days shead of last year. Some farmers say their fields will be ready for outting by the end of this month. Harvest will not b to Russell's News said: "Crop conditions are excellent everywhere in western Canada. No rust, no worms, no hail: fine, warm weather and everything favorable for large yields. The wheat looks fine. It was never better at this time; fully ten days ahead of last year. Some farmers say their fields will be ready for cutting by the end of this month. Harvett will not he general till the middle of August. The prospects seem good for a yield of over 90,000,000 bush, of wheat."

But the market was evidently oversold and it did not take much buying pressure to bring about a general covering movement and an advance in prices. Not only were local and Western shorts covering, but foreign bears were taking in their lines, influenced, it is supposed, by the Russian wet harvest news.

The Armour Grain Company and Rosenbaum Bros. were large sellers, supposedly against purchases in the country. Kidston was a large seller for Armour. Messrs. O'Brien, Woodbury, Mitchell and pit traders were buyers. Northwestern houses sold.

Chicago wired to Sidney C. Love & Co.: Yesterday's Government figures place the wheat crop of 1906 in a position where improvement is practically impossible and any change almost of necessity must be for the worse. The bull knows the worst now and

ver.	dull and inclined to a New York. Offerings and price changes we ing was confined almost	were a	mali.	how-	Administrator
ama	ted, Greene, United Cop				
Sale		High.			the bear is facing very limited returns with
Cate	Adventure (ng.	est.	est.	ing.	constant danger of apring wheat troubles
800	Adventure 6 Allouez 83	8314	83	2314	and export business. The foreign situation,
4208	Amalgamated 9714	9814	9634	9074	showing an enormous increase in require-
65	Arcadlan 817	314	8	3	ments over last year, is a good offset at these
10	Bingham 2812 Butte Coalition 2912	2814	2814	2814	Bartlett Fragier & Carrington and "One
678	Butte Coalition 2915	2914	2014	2914	
201	Boston C C G 25 1/4 Cald Hecla	26	682	25 692	or two things must happen before any per-
100	Centennial 20	20	20	20	manent improvement can be expected in wheat prices. A demand must be found
100	Consolidated Mer 55	56	55	55	for the new wheat (either at home or abroad)
400	Copper Range 69%	6914	69	1514	or an accident happen to the crop in the North-
80	Daly-West 1553	1898	1534	1514	west."
100	Cal & Ariz110	110	110	110	THE CORN SITUATION.
50	Greene Copper 2014 Isle Royale 17	2015	17	17	Good general buying and some unfavor-
	Michigan 1136	111%	1136	1116	able oron reports caused an advance. The
5	Mohawk 60	60	60	60	eastern section of the belt is said to need
700	North Butte 8512	1736	1734	1734	rain, and in the western the outlook is de-
650	North Butte 8514	86	85	85	scribed as not less promising than recently.
178	Old Dominion 8732 Osceola1013	10113	10114	10114	Liverpool closed steady, with prices un-
10	Parrot 2514	2513	26	28	changed to %d. lower. Armour & Co. sold
50	Oulney RA	881.2	88	8814 8814 9814 814 6514	Liverpool closed steady, with prices un- changed to &d. lower. Armour & Co. sold May early. The offerings were small. Com-
1555	Shannon 91/2 Tamarack 93	996	894	894	mission houses were good buyers.
20	Tamarack 93	90/2	93	0814	The crop movement was relatively large,
810	Trinity 814	814	814	854	the clearances were light, the cash demand
338	United Copper 6512 USSmelter pf 45	6634	6536	45	was less active as a result of the advance in
800	Utah Consolidated 5414	55	8414	55	prices and there was more or less realizing. Yet the offerings were readily absorbed by
100	Victoria 712	714	734	73.6	the movement to cover in an apparently
400	Washington 1	1	1	1 1	oversold market.
10	Winona 414	416	436	414	Cash quotations at the West were % to %c.
	RAILROAD STOCK	KS.			higher. Chicago received 199 cars and ex-
	Boston Elevated 152	152	152	152	pects 242 to-day. The total primary receipts
	Boston & Maine 171	171	171	171	were 601,000 bush. against 359,000 last week
100	Mass Electric 1914	1914	19	19	and 587,000 last year, with shipments of only
16	WESRR 95 NY.NH & H 191	95	95 191	95 191	235,000 against 460,000 last week and 527,000
10	- 15 A - C. 16 A TO TO THE PARTY OF THE PART	191	191	141	last year. The seaboard cleared 129,000 bush.,
	MISCELLANEOU				making 202,000 thus far this week, against
195	Amer Pneumatic 1614	3614	1614 8534	36%	192,000 in the same time last week and 401,000
260	Amer Pneu pf 36 Amer Tel & Tel 12914	180	12054	12954	last year. Bears argue that May corn about
10	Edison Electric241	241	241	241	50 cents at Chicago discounts a good deal of
884	Mass Gas 5614	56%	56	56	possible damage.
112	Mass Gas pf 8712	8734	8714	8734	Mesars. Barrell, Bartlett, Pringle, Cudahy and Friedman were buyers. Mesars. Mc-
60	Mexican Tel 334	376	374	376	Intyre and Kneeland were sellers.
4	New England Tel 131	181	131	181	
500	Seattle Elec pf 10014 United Shoe M 7714	7734	10014	10055	THE OATS PEATURES.
21	United Fruit108	108	10714	10734	Fluctuations were not wide, but the drift
-:	Western Tel of	01	01	01	was plainly upward, owing to some bad crop

1201/2 241 56 871/4 37/4 131 1001/2 77 1071/2 91

Troy Utah Apex... Utah Copper... Wolverine & Arizona...

Am Can Co... 644
Am Can C pf. 54
Am Radiatr.118
Am Rad pf... —
Box Board ... 184
Box Bd pf... 944
City Ry ... 180
Dia Match... 1194
Met W S El... 20

THE GRAIN MARKETS.

Markets. Wheat ended at an advance, owing mainly to covering of shorts and reports of lighter country acceptances. In the morning business wheat advanced. There is, for thing, some export business being done; then the interior acceptances, though still large, are smaller than latterly, and consequently less selling to hedge acceptances. Of late these acceptances have dropped to about 650,000 bush, against 1,000,000 to 1,500,000 previously. One house telegraphed from Chicago: "American markets are down to an export basis and bushess is being done every day in wheat and flour, but most of it is kept quiet. Heavy rains in the Southwest: clear and hot in the Northwest. Things

shaping up decidedly bullish." A Montreal despatch said: "From our

here."
The quality of American wheat is said to be exceptionally high. This of itself may cause considerable European buying. There was some selling, however, against country acceptances, which some reports made larger

TRUST COMPANIES.

Recelpts........144,000 479,000 238,000 3,000 83,000 Shipments.....101,000 95,000 84,000 .... 3,000 Buffalo:

Buffalo: 65,000 884,000 110,000 ... 27,000 Shipments 52,000 256,000 271,000 ... CHICAGO, July 11.—Prices as follows:

Wheat:

July.
September.
December.
May.
Oats:
July.
September.
December.
May.

7836 7836 7836 E036 E856

THE COTTON MARKET.

A Small Decline-Theodore Price Unload-

Altogether Favorable.

ing on Eleventh Hour Bulls?-Crop Reports From Atlantic States Not

Wall Street bulls, it appears, got rid of some

of their load, saddling it on some new Ger man bulls, according to common report

But aside from this, after Tuesday's small flurry the market settled down to the old

monotonous pace. Nothing occurred to cause any marked changes in prices. Most

people are waiting for mere light on the crop situation. As usual, the reports in regard to this absorbing topic out both wars. In the main it is favorable, or seems to be so, but the outlook east of the Mississippi is not

quite so good as could be desired. A good many fields in Georgia and the Carolinas

are said to be grassy. The plant in many localities is also said to be small. Mississippi needs rain, according to the Government report; so do Alabama and northern Texas, it seems. All this is sufficient to make people hesitate. Bears are numerous who believe that the outlook points to a big crop, but they also know that much may happen in

July and August to change that outlook, Therefore they do little but await events. Some of this interest, represented by Nerden & Co., have covered freely within the last two days. Meantime European mills are said to be buying on a rather liberal scale the South and the Southern erect resolves.

at the South and the Southern spot markets are firm. The leading spot interests, it appears, bought here to some extent. Liverpool sent selling orders on a liberal scale. But the listless character of the trading, so far as most cotton people are concerned, makes the market about as uninteresting as it very well can be.

.52 16 5236 .5236-96 53 .50 5116 .50-4936 5114

Executor

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Branch, 475 Fifth Avenue. New York.

ministrator

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Trustee

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ENGINEERS.

### H. M. Byllesby & Co. ENCINEERS Design, Construct and Operate Railway, Light, Power, Hydraulic and Gas Plants. EXAMINATIONS and REPORTS AMERICAN TRUST BUILDING, CHYCAGO.

Fluctuations were not wide, but the drift was plainly upward, owing to some bad crop reports, the firmness of other grain and good buying at the West.

The weather throughout the oats States was clear and hot, including the Northwest. Some think the present indications point to a crop of only \$15,000,000 bushels and that the general situation is bullish.

Certainly the buying side was the popular one and the offerings as a rule were light, though elevator interests sold rather freely at one time. Illinois advices state that many fields of oats are ripening prematurely and will yield light and shaffy from rust. Illinois farmers, moreover, are said to be cancelling sales. rather favor the long side of the market for rather favor the long side of the market for casual operations."

Cotton on the spot was unchanged. Midding, 10.890, against 11.10c. last year, New Orleans and Gulf, 11.05c., against 11.35c. Sales, 100 bales for export and 1,300 for spinning. The Southern spot markets were unchanged. Middling: Galveston, 11 1-16c.; New Orleans, 11½c.; Mobile, 10¾c.; Savannah, 10½c. Augusta, 11½c. The movement was as follows:

Estimated receipts:

farmers, moreover, are said to be cancelling sales.

Chicago got 90 cars and expects 130 to-day. The total primary receipts were 487,000 bush, against 312,000 last week and 382,000 last year, with shipments of 437,000 bush, against 326,000 last week and 303,000 last year. The seaboard cleared 1,000 bush, making 18,000 thus far this week, against 15,000 thus far last week and 35,000 last year.

Messrs. Knight, Nash, the Northern Grain Company and Durant were buyers. Messrs. Cudahy and Sterling were sellers.

Wheat on the spot was dull. Sales, 8,000 bush. No. 2 red, export, ½c. over New York September to arrive, f. o. b. affoat; No. 1 northern Duluth, 8,5c. over; No. 1 northern Manitoba, Sec. Futures closed ½ to ½c. higher. Sales, 1,200,000 bush. Prices as follows: In Jiverpool spot cotton advanced 8 points.
Middling, 6.16d., against 5.99d. last year.
Bales, 4,000 bales; imports, 5,000. Futures
advanced 5 to 8 points, but lost part, closing
2 to 3 higher. Prices as follow: follows: Open High Levy Clast Pres. Ing. Chicago: Ing. Chicago: Ing. Chicago: Ing. Chicago: Ing. Clast Pres. Ing. Chicago: Ing. Chica

MISCELLANEOUS MARKETS.

There was little to the coffee market, but what there was was firm. This was due mainly to an absence of offerings. Few care to sell short at prevailing prices and the bulk of the long interest is believed to be in strong hands. Local interests bought and the cables were satisfactory. Coffee on the spot was steady at 7% c. for Rio No. 7. Futures were unchanged to 5 points higher, closing steady with sales of 24,500 bags. Havre was unchanged. Hamburg was unchanged to %pfg. lower. Rio was unchanged; receipts, 8,000 bags; stock, 249,000. Santos was unchanged; receipts, 23,000 bags; stock, 560,000. Prices here as follows:

Highest, Lowest. Closing, Prev. Close.

May. 50-494 5114 4976 5114 4976 Oats:

Oats: 3834 3842 8896 8894 88
September. 3814 5514 3814 5814 3814
December. 3814 3814 3814 8814 882
December. 3814 3814 8814 8814 8814
December. 3814-14 3814 8814 8814 8814

OPEN MARKETS.

OPEN MARKETS.

OPEN MICHOLOGO CLOS- Pres.

Minneapolis. July. 7814 7714 7634 7715 7814
Duluth. July. 7814 7914 7115 7814 7715 7814
Winnipeg. July 78 7814 7715 7814 7715 7814
Winnipeg. July 78 7814 7715 7814 7715 7814

Winnipeg. July 78 7814 7715 7814 7715 7814

Aug. 7814 80 7814 7814 7814 7815
Toledo. July. 7714 7814 7814 7814 7815
Sept. 7714 7814 7814 7814 7815
Sept. 7814 7814 7814 7815 7814
Kansas City. July. 6914 7014 6814 7814 7814
Sept. 6914 7014 6814 7814 7814
Sept. 7814 7814 7814 7814 7814
FLOUR.—Dull and steady. Sales. 4,500
bbis. Receipts. 14,110 bbis. Exports., 8,503
bbis. Spring: Patents, \$4,30@34,50; clears, \$3,50@\$3,50. was steady."
Prices as follows:

SECURITIES AT PUBLIC AUCTION. The following securities were sold at public

auction yesterday:

10 shares Empire Cream Separator Co...
10 shares Empire Cream Separator Co...
10 shares Annual Railroad Company second mortgage 7 per cent. bonds...
128 shares Pittsburg, Cincinnati, Chicago and St. Louis Railroad Co. common...
10 shares Mechanics' National Bank...
25 shares Importers and Traders' National Bank...
11 shares Merchants' Exchange National Bank...
17 right New York Society Library. full paid, non-assessable...
173 shares National Buchers and Drovers' Bank...
173 

DIVIDEND DECLARATIONS.

Company and Term. Stock. Amt. Payable.
Colorado Telephone, quarteriy. 11/4 July 15
Wampanoag Mills. 1 July 16
E. I. du Pont de Nemours Wampanoag Mills. 1 July 18
E. I. du Pont de Nemours
Powder, quarterly. com 134 Sept. 18
Michigan State Telephone.
quarterly. com 134 Aug. 1
Home Fire Insurance
semi-annual. com 144 Aug. 1
Pacific Coast, quarterly. com 144 Aug. 1
Pacific Coast, quarterly. 2d pfd 144 Aug. 1
Pacific Coast, quarterly. 2d pfd 134 Aug. 1
Pattiburg and Lake Erie. 5 Aug. 10
C-lumbur Raliway, quarterly. pfd 134 Aug. 1
New York Honduras and Rosario Mining, monthly 14 Aug. 1
New York, Honduras and Rosario Mining, catra. 1
Raliway Equipment, aug. 1
Raliway Equipment, extra. 2

TONOPAH STOCKS.

Closing bid and asked quotations for active Tonopan stocks on the Wall Street Mining and Stock Exchange yesterday were: